

voters who favor the issue of said bonds and levy of said taxes shall vote a ballot upon which shall be written or printed the words "For Road Bonds," and all qualified voters who are opposed to the issue of said bonds and levy of said taxes shall vote a ballot upon which shall be written "Against Road Bonds."

SEC. 30. That in the event a majority of the votes cast at said election shall be voted "For Road Bonds" and the result declared and recorded as aforesaid, the board of county commissioners of said county shall be and they are hereby authorized, empowered, and directed, upon demand of the road commissioners of said county, to have prepared and issued at such time or times and in such amount or amounts as they deem best, and as the work herein provided for shall require, bonds of Bertie County in denominations not exceeding one thousand dollars and not less than fifty dollars, the total amount not to exceed that provided for in section twenty-seven of this act. The said bonds shall bear a rate of interest not exceeding six per centum per annum with interest coupons attached, payable annually or semiannually, as may be deemed best by said board of county commissioners, and during the time of their running the principal thereof shall be payable or redeemable at such time or times not exceeding forty years from the date of their issue as the board of county commissioners may determine, and the said bonds and coupons shall be payable at such place or places and at such time or times as the said board of county commissioners may direct.

If election carries commissioners to issue bonds.

Denominations.

Interest rate not over 6 per cent.

Bonds redeemable in not over forty years.

SEC. 31. That the bonds issued under this act, or provided for therein, shall be signed by the chairman of the said board of county commissioners and countersigned by the clerk of the said board, and shall have upon them the corporate seal of said county and shall be styled "Bertie County Road Improvement Bonds" and issued as such. The coupons shall bear either the real, engraved or lithographed signature of the chairman of the said board of county commissioners.

Authentication of bonds.

Designation.

SEC. 32. That none of the bonds issued by this act shall be disposed of by sale, exchange, hypothecation, or otherwise for less than their face value, nor shall said bonds or their proceeds be used for any other purpose or purposes than those declared in this act: *Provided, however,* that the purchasers of said bonds shall not be required to see to the application of the funds. When said bonds shall be issued they shall be numbered consecutively and the interest coupons attached. The bonds and coupons shall state on their face when they are due and payable and shall show by what authority they are issued. The said board of county commissioners shall have all their proceedings in respect to said bonds recorded in the minutes of their meetings, and when any of the bonds are issued, to whom issued, and the number of coupons attached, and the date of delivery to the purchasers, and

Use of bond proceeds restricted.

Proviso: purchaser not required to see to application of funds.
Form of bonds.